

[23 April, 2001]

RAJYA SABHA

during the years 1999-2000 and 2000-2001 for retrieving the heavy industries in public sector facing financial crunch;

- (b) if so, the details thereof;
- (c) the financial assistance received by these undertakings under announced facilities; and
- (d) whether there has been decrease in the sickness of these industries as a result of this assistance?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA) : (a) to (c) In so far as public sector undertakings under the Department of Heavy Industry are concerned, Government has extended relief's and concessions during 1999-2000 and 2000-2001, which *inter-alia* included fresh infusion of funds for meeting cash losses, Capital investment and manpower rationalization; and financial restructuring by conversion of loan into equity, waiver of interest on Government's loan, interest subsidy, etc. For this prupose, a total budgetary support of Rs. 1060.92 Crore was provided in 1999-2000 and Rs. 1182.99 Crore in 2000-2001.

- (d) Out of 12 sick PSUs for which revival plans sanctioned by BIFR are under implementation, two PSUs posted profits in 1999-2000 for which audited results are available.

Losses suffered by HMT

4006. SHRI K. RAHMAN KHAN: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

- (a) whether HMT is a sick unit;
- (b) if so, the steps taken for its rejuvenation;
- (c) the units of HMT which are making profit and those which are loss making;
- (d) the cumulative losses of HMT;
- (e) whether HMT has submitted any plan for its revival to the BIFR; and
- (f) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA): (a) to (d) HMT has been making continuous losses for the last few years. As on 31.3.2000 its cumulative losses were Rs. 436.51 cr. In order to rejuvenate HMT, a turnaround plan has been approved by the Government on 18.07.2000 which mainly provides for financial restructuring, cash infusion of Rs. 265. cr., closing down of some of its unviable units and subsidiary formation of its Machine Tool Group, Watch Group and Watch Factory, Srinagar. Subsidiaries have been formed w.e.f 1.4.2000. During the year 2000-01 HMT Limited, the holding company, and two of its older subsidiaries namely HMT (Bearings) Limited and HMT (International) Limited have made profits and its other three newly formed subsidiaries namely HMT Machine Tools Limited, HMT Watches Limited and Chinar Watches Limited have incurred losses.

(e) and (f) No, Sir. The Company is not before the Board for Industrial and Financial Reconstruction (BIFR).

PSEs in Bihar after creation of Jharkhand State

***4007. SHRI RAVI SHANKAR PRASAD:** Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

- (a) the names of public sector enterprises functioning in Bihar after creation of Jharkhand as a separate State and the number of people engaged in employment in these enterprises;
- (b) the names of the public sector enterprises which are proposed to be privatised by the Government;
- (c) whether Government are considering to establish any new enterprises in public and private sector in Bihar; and
- (d) if so, by when and the number of people likely to get employment in those enterprises?

^tOriginal notice of the question was received in Hindi.